

31A-8-217 Material transactions by insurers which are part of holding company system.

- (1) This section applies to an insurer licensed under this chapter that is part of a holding company system, for purposes of:
 - (a) the reporting requirements of Section 31A-16-105; and
 - (b) the material transaction standards of Section 31A-16-106.
- (2) Unless otherwise provided by rule, a transaction is not material under Subsection 31A-16-105(4) if the transaction involves an amount:
 - (a) of not more than:
 - (i) 10% for each transaction; or
 - (ii) 20% for cumulative transactions during any one calendar year; and
 - (b) calculated:
 - (i) on the basis of the organization's surplus requirement, determined in accordance with Section 31A-5-211; and
 - (ii) as of December 31 of the year immediately preceding the transaction.

Amended by Chapter 252, 2003 General Session